

Name of subject: Microeconomics	NEPTUN-code: GGXKG2EBNE	Number of hours: <i>lec+gs+lab</i> 1+1+0	Credit: 2 Requirements: <i>practice mark</i>
Course coordinator: András Medve PhD	Title: associate professor	Prerequisite: -	
Subject content:			
<p>The Tools Of Economic Analysis. The Market. Demand, Supply and Equilibrium. Free Markets and Price Controls: Price Ceilings and Maximum Prices. Price Elasticity Of Demand, Cross-elasticity of demand, Income-elasticity. The Theory Of Consumer Choice. Complements and Substitutes. Business Organization and Behaviour. The Firms Production Decision. Production costs. Type of Business Organizations. Market Structures and Measurement of Market Power: Herfindahl, CR and Lerner-index. Perfect Competition and Pure Monopoly. Monopolistic Competition. Oligopoly. Game-theory and interdependent Decision. Nash- Equilibrium. Dominant Equilibrium. The Analysis of Factor Markets: Labour Market. Human Capital. Capital Markets. Rentals, Interest Rates and Assets Prices. Net Present Value.</p>			
Competences to be mastered:			
<p>a) knowledge - Knowledge of the basics, limitations and requirements of the special fields of marketing, management, environment protection, quality assurance, information technology, law, and economics, intrinsically linked to the special area of product design.</p> <p>b) capabilities - Able to initiate, compile, and carry out projects in team work, primarily in a multidisciplinary environment.</p> <p>c) attitude - Market, environment, and customer oriented.</p>			
Bibliography:			
1. Ian Jaques: Mathematics for Economics and Business, Addison-Wesley			
2. David Begg, Stanley Fischer, Rudiger Dornbusch: Economics, Third Edition			
3. Kristen Ahlersten. Essentials of Microeconomics. 2008. www.bookboon.com			